

"The payment of interest on this Bond when due and of the principal thereof at maturity is hereby unconditionally guaranteed by the County Commissioners of Anne Arundel County, a body politic and corporate of the State of Maryland.

COUNTY COMMISSIONERS OF ANNE ARUNDEL COUNTY

By.....
President

ATTEST:

.....
Clerk

Corporate Seal"

As indicated in the foregoing form, the guaranty on each bond shall, when presented to him by the Board of Education with appropriate evidence of the compliance of said bond with this Act, be endorsed by the President of the Board of County Commissioners of Anne Arundel County and the seal of said County shall be affixed to such bond, duly attested by the Clerk to said Board of County Commissioners. In case any officer whose signature shall appear on any such bond, or on the coupons attached thereto, shall cease to be such officer before the delivery thereof, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. The signatures and seals hereby required to be affixed to said bonds by officials of the Board and of the County may be made in facsimile. Provision may be made for the registration of said bonds as to principal alone and also as to both principal and interest, and for the reconversion of said bonds into coupon form, if any of such bonds shall have been registered as to both principal and interest. Such bonds shall be issued in accordance with the provisions of Sections 32, 33 and 34 of Article 31 of the Code of Public General Laws of Maryland (1951 Edition), as amended, except that said bonds may be sold for such price or prices as may be determined to be for the best interests of the County, either at, above or below the par value of any such bonds. No such sale shall, however, be made at a price so low as to require the payment of interest on the money received therefor at more than four per centum (4%) per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any redemption premium. In addition, in lieu of publishing the entire notice of sale as contemplated by Section 33 of said Article 31, the Board may, if it shall so elect in said resolution, publish a brief summary of said notice which shall state where interested parties may obtain a complete copy thereof. Upon delivery of any of said bonds to the purchaser or purchasers thereof, payment therefor shall be made to the Treasurer of the Board, who shall thereafter disburse the same only on vouchers approved by the Board.

SEC. 4. *And be it further enacted,* That the bonds hereby authorized shall constitute, and they shall so recite, an irrevocable pledge of the full faith and credit and unlimited taxing power of the County to the payment of the maturing principal and interest of such bonds as and when the same respectively mature. In each and every fiscal year that any of said bonds are outstanding, the County shall levy